

Message Text

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ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 TRSE-00 COME-00 /020 W

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P 041648Z AUG 76

FM AMEMBASSY LONDON

TO SECSTATE WASHDC PRIORITY 4242

UNCLAS LONDON 12151

E.O. 11652: N/A

TAGS: BEXP, UK

SUBJECT: BICENTENNIAL COIN SETS

REF: STATE 165064

1. POST FRANKLY DUBIOUS ABOUT MARKETABILITY OF U.S. BICENTENNIAL PROOF AND UNCIRCULATED COIN SETS. ALTHOUGH BRITISH INTEREST IN BICENTENNIAL HAS BEEN HIGH THIS YEAR, MARKET PROMOTION FIRM SUGGESTS WAVE OF ENTHUSIASM HAS ALREADY CRESTED, PARTICULARLY AFTER SURFEIT OF ACTIVITIES AROUND JULY 4TH.

2. IN ADDITION, MARKETING OF NEW SPECIAL COIN ISSUES IN U.K. IS GENERALLY DONE BY DIRECT ADVERTISING IN GENERAL MEDIA. BANKS RARELY MARKET COIN SETS, AND COIN DEALERS DEAL ALMOST EXCLUSIVELY WITH ANTIQUE COLLECTION PIECES. THERE IS A POSSIBILITY, HOWEVER, THAT THE LARGE COMMUNITY OF AMERICAN BANKS MIGHT BE MORE RECEPTIVE.

3. TRADE CENTER EXHIBITION FACILITIES ARE COMPLETELY COMMITTED SEPTEMBER 13-14 WITH MAJOR BSP COMPANIES ENCOMPASSING ENTIRE AREA. AN OFFICE ENVIRONMENT COULD BE PROVIDED, BUT THERE WOULD BE NO SPACE FOR A DISPLAY AS SUCH.

4. MARKET PROMOTION FIRM BELIEVES \$150 ESTIMATE FOR PROMOTION COSTS INSUFFICIENT. (NOTE: FIRM NORMALLY CHARGES \$3,000 FOR EXTENSIVE BSP PROMOTION.) ABOVE ESTIMATE WOULD BARELY COVER IDENTIFICATION OF 30-40 INDIVIDUAL PROSPECTS, PLUS INVITATION BY LETTER.

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5. ACTION REQUESTED: IF TREASURY WISHES TO PROCEED WITH
PROMOTION, REQUEST DEPARTMENT IDENTIFY WASHINGTON CONTACT
SO THAT PROMOTION FIRM MAY GET IN TOUCH AND MAKE SUITABLE
ARRANGEMENTS.
ARMSTRONG

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Message Attributes

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Disposition Date: 01 JAN 1960
Disposition Event:
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